North Dakota Estimated Income Tax For Corporations

Form 40-ES General Instructions For 1997 Taxable Year

- 1. Who Must Pay Estimated Tax: Estimated income tax must be paid if a corporation's net income tax liability can reasonably be expected to exceed five thousand dollars (\$5,000) for the taxable year and the previous year's income tax liability exceeded five thousand dollars (\$5,000). "Net tax liability" is defined as North Dakota income tax due, as shown on the return, computed after the application of allowable credits and before the application of estimated income tax payments.
- 2. Where to File: Estimated income tax payments should be mailed to the Office of State Tax Commissioner, State Capitol, 600 E. Boulevard Ave., Bismarck, ND 58505-0599.
- 3. Which Form To Use: To receive proper credit for N.D. corporation estimated tax payments, please use only the blue color-coded 40-ES forms.
- 4. Time for Filing: The first estimated income tax payment is due no later than April 15 following the close of the calendar year. Corporations reporting on a fiscal year basis must file no later than the 15th day of the fourth month following the close of their fiscal year. No less than one-fourth of the estimated income tax must be paid with the first installment, and with each of the three remaining installments on the 15th day of the sixth and ninth months of the taxable year, and the first month of the following year. Form 40-ES must be completed and filed on each installment date. Extensions are not granted.
- 5. How to Pay: Please submit separate checks for 1) payment of estimated income tax and, 2) payment of any tax due on the North Dakota Corporation Income Tax Form 40. Payment should be made by check or money order to the North Dakota State Tax Commissioner.
- **6. Amendments to Estimated Income Tax:** If it is found that the total estimated income tax is more or less than originally determined, amend the next installment. Use Line 1 on Form 40-ES to indicate the amended estimated income tax liability and complete the remaining lines.
- 7. Overpayment of Estimated Tax: An overpayment of estimated income tax from the prior taxable year may be credited to the current year's estimated payments. The amount of the 1996 overpayment must be applied to the first installment for 1997, and the excess, if any, must be applied to the next succeeding installment until the excess is used up.
- **8. Application of Estimated Income Tax Payments:** All payments submitted as 1997 estimated income tax and any overpayment credited from the 1996 taxable year must be reported on the 1997 North Dakota Corporation Income Tax Form 40.
- 9. Understatement of Estimated Income Tax: Except for income computed using the Federal annualization method or income qualifying as recurring seasonal income, interest charges will apply if the estimated income tax payment for any quarter (including overpayment credits from prior quarters) is less than 90% of the quarterly income tax liability or is less than the prior year's North Dakota income tax liability divided by four. The Underpayment of Estimated North Dakota Income Tax by Corporations (Form 40-UT) must be attached to the North Dakota Corporation Income Tax Form 40 when filing. The Form 40-UT is located within the Form 40 booklet.
- 10. Interest: The State Tax Commissioner will notify the taxpayer of any interest owed on any underpayment of estimated income tax. If desired, interest owed may be computed by the taxpayer on Form 40-UT and added to the 1997 corporation income tax liability on Form 40, Page 1. Underpayment interest is due for each month, or fraction thereof, during which the tax remains unpaid (excepting the first month such payment was required to be filed) at 12% per annum.
- 11. Exceptions: If the estimated tax paid on or before each due date is computed using the annualization method provided in the Internal Revenue Code of 1986, as amended no interest is due. Also, no interest is due if the underpayment of any installment comes within the exception provided in the Internal Revenue Code of 1986, as amended, Section 6655(e) for income qualifying as recurring seasonal income.

	North Dakota Estimated Income Tax Fo	or C	orp	ora	tio	ns						
Form 40 Paymen Vouche		ding				,1	998					1997
Na	Name as shown on North Dakota Cororation Income Tax Return		Γ	Fed	leral	l Em	ploye	r Ide	ntific	atio	ı No.	
Please Print Or Type	Mailing Address	1st Installment Due 15th day of fourth month of 1997 taxable year.										
Or Type	City, State, Zip Code	Mai to:					ax Co Dako				00 E. 1	Blvd. Ave.,
1. Esti	mated Income Tax For The 1997 Taxable Year				•••••		>	1				
2. Total Due including this installment - 25% of Line 1								2				
3. 1996 overpayment credited to 1997 estimated tax (From 1996 Form 40 Line 28a)								3				
4. Insta	allment due. (Subtract Line 3 from Line 2. If zero or less, enter zero). Remit this amount							4				
	Please Of Officer Date Please Do Not Write			"B	Buy N	lorth D	akota I	Produc	ts"			
	In This											

Signature of Preparer

Underpayment Of Estimated North Dakota Income Tax By Corporations Form 40-UT

1996 For the tax year beginning ______, 19 ____, and ending ______, 19 ____.

me of Corporation			Federa	Federal Employer Identification No						
				<u> </u>						
corporation's estimated income tax payment the quarterly income tax liability or is less than complete Form 40-UT and attach it to the Nor	the prior year's North Da	kota income tax l	liability divide	d by four,	s) is less tl it will be	han 90% require				
1. Net income tax liability - From 1996 Form 40, (If \$5,000	or less, do not complete form) .									
2. 90% of Line 1										
3. Prior year's net income tax liability - From 1995 Form 40), Line 24 (If \$5,000 or less, do n	ot complete form)								
Enter in Columns A through D the installment dates		Due Dates O	f Installments							
that correspond to the 15th day of the 4th, 6th and	A	В	С		D					
9th months of the taxable year, and the first month										
of the following year										
Enter 25% of Line 2 or Line 3, whichever is less, in										
Column A through D										
6. (a) 1995 overpayment credited to 1996 tax										
(b) Amount paid for each quarter										
(c) Overpayment. See Line 7(b)	Remaining lines for Column A must be completed before pro- ceeding to Column B, etc.									
5. Add Lines 5(a), 5(b), and 5(c)										
. (a) Underpayment. (Line 4 less Line 6) If underpay-										
ment computed, see Line 11 below										
(b) Overpayment. (Line 6 less Line 4) Enter here and										
on Line 5(c) above, in the following quarter										
. Interest (See Form 40-ES instruction)										
. Total Interest (Add Line 8, Columns A-D. Include on 19	*	•								
Check this box if the computed underpayment resu	lts from recurring seasonal incon	ne, as defined under IR	C Section 6655(e)							
of 1986, as amended.										
. Check this box if the computed underpayment resu	Its from using the Federal annua	ization method.								

If either Box 10 or 11 is checked, interest on the underpayment(s) should not be computed or paid. Attach a copy of Federal form 2220 (including the worksheet in the instructions to Federal form 2220).

North Dakota Estimated Income Tax For Corporations

Form 4														~ -	
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Voucite	r ONE: ☐ Fiscal Year beginning			T		Fed	leral l		nployer Identification No.						
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Please	Mailing Address			+				2 1	Ļ		<u> </u>				
Print	Training Tradices				ъ	150					nent	411			
Or Type	City, State, Zip Code			Due 15th day of sixth month of 1997 taxable year.											
	City, State, Zip Code			Mail Office of State Tax Commissioner, 600 E. Blvd. Ave., to: Bismarck, North Dakota 58505-0599											
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1	timated Income Tax For The 1997 Taxable Year								>	1					
	tal Due including this installment - 50% of Line 1									2					
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4. Ins	stallment due. (Subtract Line 3 from Line 2. If zero or l	ess, enter zero). Remit	this amount							4					
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Signatur	e of Preparer	Date	`												
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Or Type	City, State, Zip Code					Due 15th day of ninth month of 1997 taxable year. Mail Office of State Tax Commissioner, 600 E. Blvd. Ave.,									
	City, State, Zip Code			Mail							sioner, 505-059		Blvd. A	ve.,	
2. Tot 3. Am	timated Income Tax For The 1997 Taxable Year tal Due including this installment - 75% of Line 1 nount paid in previous installments (including 1996 overtallment due. (Subtract Line 3 from Line 2. If zero or le	erpayment credited to	1997 estimated tax)						>	1 2 3 4					
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Or Type	r Type City, State, Zip Code		Due 15th day of first month following Mail Office of State Tax Com							_					
,-,				to: Bismarck, North Dakota 58505-0599											
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